

Message Text

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PAGE 01 PALERM 00553 050841Z
ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-07 NSAE-00
PA-01 USIA-06 PRS-01 SP-02 EB-08 COME-00 TRSE-00
OMB-01 OPIC-03 AID-05 /047 W
-----104711 052218Z /62

R 041345Z AUG 77
FM AMCONSUL PALERMO
TO SECSTATE WASHDC 2167
INFO AMEMBASSY ROME
AMCONSUL NAPLES

C O N F I D E N T I A L PALERMO 0553

EO. 11652: GDS
TAGS: PINT, IT
SUBJ: SOUTHERN HOPES FOR U.S. INVESTMENT

1. UNDER HEADLINE QUOTING ANDREOTTI AS SAYING "THE AMERICANS WILL INVEST IN THE SOUTH" AUGUST 4 EDITION OF MODERATE PALERMO DAILY GIORNALE DI SICILIA CARRIES STORY THAT IN AUGUST 3 MEETING WITH LEADERS OF SIX PARTIES WHICH SUPPORT GOVERNMENT PRIME MINISTER REPORTEDLY NOTED INCREASED USG CONFIDENCE IN ITALIAN ECONOMIC PERFORMANCE - A DEVELOPMENT WHICH WOULD FAVOR AMERICAN INVESTMENT IN ITALY. ANDREOTTI REPORTEDLY ALSO TOLD SIX THAT IMPROVED SITUATION HAD BEEN NOTED BY AMERICAN INDUSTRIAL CIRCLES WHO ARE PLANNING SEND REPRESENTATIVES TO ITALY NEXT AUTUMN.

2. IN CONTEXT OF U.S. "DECISION" TO MAKE "IMPORTANT INVESTMENTS IN THE SOUTH", GIORNALE DI SICILIA INFLATED MESSAGE TO ASSERT THAT "THE FINANCIAL INITIATIVES OF LARGE U.S. BANKS AND CORPORATIONS WILL RIGOROUSLY RESPECT ITALIAN PROGRAMMING AND WILL THEREFORE BE ESPECIALLY DIRECTED TO THE 'MEZZOGIORNO' AND WILL TAKE PLACE IN THE FRAMEWORK OF THE INDUSTRIAL CONVERSION LAW"

3. COMMENT: ABOVE PRESS COVERAGE IS TYPICAL OF MEDIA, PUBLIC
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PAGE 02 PALERM 00553 050841Z

AND PRIVATE COMMENTARY WE HAVE HEARD FOLLOWING ANDREOTTI VISIT TO U.S. TYPICAL WAS COMMENT BY REGIONAL BUDGET ASSESSOR MATTARELLA (WHO ARRIVING WASHINGTON ON IVP GRANT AUG. 6) TO EFFECT THAT HE HOPED ANTICIPATED U.S. INVESTMENTS IN SOUTH WOULD COME SOON AND IN SUBSTANTIAL QUANTITY. GIVEN MATTARELLA'S SENIOR REGIONAL GOVERNMENT AND POLITICAL ROLE, WE WOULD HOPE THESE EXPECTATIONS COULD BE PUT IN THE PROPER CONTEXT AND DIMENSION

DURING HIS STAY IN WASHINGTON. MOREOVER, SINCE ABOVE
EXPECTATIONS COULD BE PUT IN THE PROPER CONTEXT AND DIMENSION
DURING HIS STAY IN WASHINGTON. MOREOVER, SINCE ABOVE
EXPECTATIONS ARE DOUBTLESS FAR IN EXCESS OF OUR REAL INTENTIONS,
DEPARTMENT MAY WISH TO DEVELOP GUIDANCE WE COULD USE IN PUTTING
THINGS IN THEIR PROPER PROSPECTIVE.
COLLINS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, FOREIGN INVESTMENTS, INVESTMENT OPPORTUNITIES
Control Number: n/a
Copy: SINGLE
Sent Date: 04-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
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Format: TEL
From: PALERMO
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770897/aaaadebe.tel
Line Count: 69
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Litigation Codes:
Litigation History:
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Subject: SOUTHERN HOPES FOR U.S. INVESTMENT
TAGS: PINT, IT, US
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